# BEARFACTS 1993 – 2003 San Benito, California [06069]

San Benito is one of 58 counties in California. It is part of the <u>San Jose-Sunnyvale-Santa Clara, CA (MSA)</u>. Its 2003 population of 55,482 ranked 43rd in the state.

### PER CAPITA PERSONAL INCOME

In 2003 San Benito had a per capita personal income (PCPI) of \$29,267. This PCPI ranked 23rd in the state and was 87 percent of the state average, \$33,554, and 93 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 2.7 percent from 2002. The 2002-2003 state change was 2.2 percent and the national change was 2.2 percent. In 1993 the PCPI of San Benito was \$19,558 and ranked 23rd in the state. The 1993-2003 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.0 percent.

#### TOTAL PERSONAL INCOME

In 2003 San Benito had a total personal income (TPI) of \$1,623,818\*. This TPI ranked 40th in the state and accounted for 0.1 percent of the state total. In 1993 the TPI of San Benito was \$772,436\* and ranked 42nd in the state. The 2003 TPI reflected an increase of 3.1 percent from 2002. The 2002-2003 state change was 3.4 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 7.7 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.1 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of San Benito. In 2003 net earnings accounted for 74.7 percent of TPI (compared with 69.5 in 1993); dividends, interest, and rent were 14.3 percent (compared with 17.9 in 1993); and personal current transfer receipts were 11.0 percent (compared with 12.6 in 1993). From 2002 to 2003 net earnings increased 3.3 percent; dividends, interest, and rent decreased 0.3 percent; and personal current transfer receipts increased 6.1 percent. From 1993 to 2003 net earnings increased on average 8.5 percent each year; dividends, interest, and rent increased on average 5.4 percent; and personal current transfer receipts increased on average 6.2 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in San Benito increased from \$792,976\* in 2002 to \$862,687\* in 2003, an increase of 8.8 percent. The 2002-2003 state change was 4.0 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$411,338\* to the 2003 estimate was 7.7 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.3 percent.

\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008